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What is claimed is:

- 1. A controlled release formulation for oral administration of metformin or a pharmaceutically acceptable salt thereof comprising metformin or a pharmaceutically acceptable salt thereof as an active ingredient; a combination of a polyethylene oxide and a natural gum as a carrier for controlled release; and a pharmaceutically acceptable additive.
- 2. The controlled release formulation of claim 1, wherein the pharmaceutically acceptable salt of metformin is metformin hydrochloride, metformin succinate or metformin fumarate.
 - 3. The controlled release formulation of claim 1, wherein the polyethylene oxide has an average molecular weight in the range of 100,000 to 7,000,000.
 - 4. The controlled release formulation of claim 1, wherein the natural gum is selected from the group consisting of xanthan gum, locust bean gum, guar gum and a mixture thereof.

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5. The controlled release formulation of claim 1, wherein the weight ratio of metformin or a pharmaceutically acceptable salt thereof: carrier ranges from 1:0.01 to 1:1.